

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2021**  
**for**  
**A.M. Forktrucks Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 August 2021**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**A.M. Forktrucks Limited**  
**Company Information**  
**for the Year Ended 31 August 2021**

**DIRECTORS:**

A J Picton  
J Picton  
M J Picton  
E Picton

**SECRETARY:**

M J Picton

**REGISTERED OFFICE:**

Suites 17 & 18  
Riverside House  
Lower Southend Road  
Wickford  
Essex  
SS11 8BB

**BUSINESS ADDRESS:**

Units 1 & 2  
Riverside Industrial Estate  
27 Thames Road  
Barking  
Essex  
IG11 0ND

**REGISTERED NUMBER:**

03622865 (England and Wales)

**ACCOUNTANTS:**

Capon Shipway & Co Limited  
Suites 17 & 18  
Riverside House  
Lower Southend Road  
Wickford  
Essex  
SS11 8BB

**A.M. Forktrucks Limited (Registered number: 03622865)**

**Balance Sheet**  
**31 August 2021**

|                                              | Notes | 2021<br>£      | £                | 2020<br>£      | £                |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Intangible assets                            | 4     |                | 9,187            |                | 15,021           |
| Tangible assets                              | 5     |                | 237,761          |                | 244,994          |
| Investments                                  | 6     |                | 53,265           |                | 53,265           |
|                                              |       |                | <u>300,213</u>   |                | <u>313,280</u>   |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Stocks                                       | 7     | 510,000        |                  | 319,350        |                  |
| Debtors                                      | 8     | 406,711        |                  | 483,507        |                  |
| Cash at bank and in hand                     |       | <u>707,258</u> |                  | <u>516,811</u> |                  |
|                                              |       | 1,623,969      |                  | 1,319,668      |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 9     | <u>415,375</u> |                  | <u>361,821</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>1,208,594</u> |                | <u>957,847</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 1,508,807        |                | 1,271,127        |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 10    |                | <u>45,833</u>    |                | <u>-</u>         |
| <b>NET ASSETS</b>                            |       |                | <u>1,462,974</u> |                | <u>1,271,127</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 100              |                | 100              |
| Retained earnings                            |       |                | <u>1,462,874</u> |                | <u>1,271,027</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>1,462,974</u> |                | <u>1,271,127</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**

**31 August 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2021 and were signed on its behalf by:

A J Picton - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2021**

**1. STATUTORY INFORMATION**

A.M. Forktrucks Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill of £51,000 has now been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Number plates**

Number plates are to be amortised over their estimated useful lives of 20 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The Company operates a defined contribution pension scheme. The assets of which are held separately in a small self administered scheme. Contributions payable for the year are charged in the profit and loss account.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2020 - 20).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2021**

**4. INTANGIBLE FIXED ASSETS**

|                       | <b>Goodwill</b> | <b>Number<br/>plates</b> | <b>Totals</b> |
|-----------------------|-----------------|--------------------------|---------------|
|                       | <b>£</b>        | <b>£</b>                 | <b>£</b>      |
| <b>COST</b>           |                 |                          |               |
| At 1 September 2020   | 51,000          | 11,768                   | 62,768        |
| Additions             | -               | 1,109                    | 1,109         |
| At 31 August 2021     | 51,000          | 12,877                   | 63,877        |
| <b>AMORTISATION</b>   |                 |                          |               |
| At 1 September 2020   | 44,700          | 3,047                    | 47,747        |
| Amortisation for year | 6,300           | 643                      | 6,943         |
| At 31 August 2021     | 51,000          | 3,690                    | 54,690        |
| <b>NET BOOK VALUE</b> |                 |                          |               |
| At 31 August 2021     | -               | 9,187                    | 9,187         |
| At 31 August 2020     | 6,300           | 8,721                    | 15,021        |

**5. TANGIBLE FIXED ASSETS**

|                        | <b>Plant and<br/>machinery</b> | <b>Fixtures<br/>and<br/>fittings</b> | <b>Motor<br/>vehicles</b> | <b>Computer<br/>equipment</b> | <b>Totals</b> |
|------------------------|--------------------------------|--------------------------------------|---------------------------|-------------------------------|---------------|
|                        | <b>£</b>                       | <b>£</b>                             | <b>£</b>                  | <b>£</b>                      | <b>£</b>      |
| <b>COST</b>            |                                |                                      |                           |                               |               |
| At 1 September 2020    | 61,698                         | 189,933                              | 301,268                   | 96,862                        | 649,761       |
| Additions              | 4,105                          | 3,862                                | 57,720                    | 15,084                        | 80,771        |
| Disposals              | -                              | -                                    | (50,885)                  | -                             | (50,885)      |
| At 31 August 2021      | 65,803                         | 193,795                              | 308,103                   | 111,946                       | 679,647       |
| <b>DEPRECIATION</b>    |                                |                                      |                           |                               |               |
| At 1 September 2020    | 40,182                         | 108,151                              | 195,572                   | 60,862                        | 404,767       |
| Charge for year        | 6,405                          | 21,411                               | 38,667                    | 12,771                        | 79,254        |
| Eliminated on disposal | -                              | -                                    | (42,135)                  | -                             | (42,135)      |
| At 31 August 2021      | 46,587                         | 129,562                              | 192,104                   | 73,633                        | 441,886       |
| <b>NET BOOK VALUE</b>  |                                |                                      |                           |                               |               |
| At 31 August 2021      | 19,216                         | 64,233                               | 115,999                   | 38,313                        | 237,761       |
| At 31 August 2020      | 21,516                         | 81,782                               | 105,696                   | 36,000                        | 244,994       |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2021**

**6. FIXED ASSET INVESTMENTS**

|                                           | <b>Other<br/>investments<br/>£</b> |
|-------------------------------------------|------------------------------------|
| <b>COST</b>                               |                                    |
| At 1 September 2020<br>and 31 August 2021 | <u><b>53,265</b></u>               |
| <b>NET BOOK VALUE</b>                     |                                    |
| At 31 August 2021                         | <u><b>53,265</b></u>               |
| At 31 August 2020                         | <u><b>53,265</b></u>               |

**7. STOCKS**

|        | <b>2021<br/>£</b>     | <b>2020<br/>£</b>     |
|--------|-----------------------|-----------------------|
| Stocks | <u><b>510,000</b></u> | <u><b>319,350</b></u> |

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | <b>2021<br/>£</b>     | <b>2020<br/>£</b>     |
|-----------------------------|-----------------------|-----------------------|
| Trade debtors               | <b>365,661</b>        | 269,135               |
| Deposits in advance         | <b>7,052</b>          | -                     |
| Directors' current accounts | <b>4,239</b>          | 192,152               |
| Prepayments                 | <b>29,759</b>         | 22,220                |
|                             | <u><b>406,711</b></u> | <u><b>483,507</b></u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | <b>2021<br/>£</b>     | <b>2020<br/>£</b>     |
|-----------------------------------------|-----------------------|-----------------------|
| Bank loans and overdrafts (see note 11) | <b>4,167</b>          | -                     |
| Trade creditors                         | <b>139,030</b>        | 61,334                |
| Tax                                     | <b>95,263</b>         | 95,891                |
| Social security and other taxes         | <b>12,524</b>         | 13,066                |
| VAT                                     | <b>95,830</b>         | 128,195               |
| Other creditors                         | <b>43,541</b>         | 47,464                |
| Accrued expenses                        | <b>25,020</b>         | 15,871                |
|                                         | <u><b>415,375</b></u> | <u><b>361,821</b></u> |

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                              | <b>2021<br/>£</b>    | <b>2020<br/>£</b> |
|----------------------------------------------|----------------------|-------------------|
| Bank loans (see note 11)                     | <u><b>45,833</b></u> | <u><b>-</b></u>   |
| Amounts falling due in more than five years: |                      |                   |
| Repayable by instalments                     |                      |                   |
| Bank loans more 5 yr by instal               | <u><b>5,833</b></u>  | <u><b>-</b></u>   |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2021**

**11. LOANS**

**Bounceback Loan - Barclays**

The Bounce Back Loan with Barclays of £50,000 is repayable over 60 monthly instalments beginning in April 2022 with an interest rate of 2.5% above the base rate and will be repaid in monthly installments of £833.33.

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | <b>2021</b>          | 2020                  |
|----------------------------|----------------------|-----------------------|
|                            | £                    | £                     |
| Within one year            | <b>26,250</b>        | 75,147                |
| Between one and five years | -                    | 103,198               |
|                            | <b><u>26,250</u></b> | <b><u>178,345</u></b> |

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

|                                      | <b>2021</b>         | 2020                  |
|--------------------------------------|---------------------|-----------------------|
|                                      | £                   | £                     |
| <b>A J Picton</b>                    |                     |                       |
| Balance outstanding at start of year | <b>192,152</b>      | 169,739               |
| Amounts advanced                     | -                   | 27,366                |
| Amounts repaid                       | <b>(187,912)</b>    | (4,953)               |
| Amounts written off                  | -                   | -                     |
| Amounts waived                       | -                   | -                     |
| Balance outstanding at end of year   | <b><u>4,240</u></b> | <b><u>192,152</u></b> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.